Office of the Superintendent of Bankruptcy Canada
An Agency of Industry Canada

Bureau du surintendant des faillites Canada
Un organisme d'industrie Canada

Insolvency Statistics in Canada

August 2010

Canada

OSB • BSF

Protecting the integrity of the insolvency System

Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	August 2010	July 2010	August 2009	Jul. 2010 to Aug. 2010	Aug. 2009 to Aug. 2010	08-31-2010	08-31-2009	% Change
Newfoundland and Labrador	**203**	**175**	**211**	**16.0**	**-3.8**	**2,588**	**2,584**	**0.2**
Bankruptcies	185	166	200	11.4	-7.5	2,443	2,487	-1.8
Proposals	18	9	11	100.0	63.6	145	97	49.5
Prince Edward Island	54	45	36	20.0	50.0	604	563	7.3
Bankruptcies	47	37	34	27.0	38.2	537	526	2.1
Proposals	7	8	2	-12.5	250.0	67	37	81.1
Nova Scotia	**431**	**414**	**418**	**4.1**	**3.1**	**5,418**	**5,207**	**4.1**
Bankruptcies	356	325	372	9.5	-4.3	4,488	4,554	-1.4
Proposals	75	89	46	-15.7	63.0	930	653	42.4
New Brunswick	350	303	369	15.5	-5.1	4,108	3,817	7.6
Bankruptcies	296	245	328	20.8	-9.8	3,274	3,290	-0.5
Proposals	54	58	41	-6.9	31.7	834	527	58.3
Quebec	**3,116**	**3,011**	**3,363**	**3.5**	**-7.3**	**41,183**	**42,663**	**-3.5**
Bankruptcies	2,296	2,294	2,801	0.1	-18.0	31,090	35,412	-12.2
Proposals	820	717	562	14.4	45.9	10,093	7,251	39.2
Ontario	4,560	4,517	5,480	1.0	-16.8	67,566	65,898	2.5
Bankruptcies	2,608	2,686	4,024	-2.9	-35.2	39,260	47,300	-17.0
Proposals	1,952	1,831	1,456	6.6	34.1	28,306	18,598	52.2
Manitoba	**225**	**214**	**271**	**5.1**	**-17.0**	**2,872**	**3,129**	**-8.2**
Bankruptcies	159	161	215	-1.2	-26.0	2,162	2,491	-13.2
Proposals	66	53	56	24.5	17.9	710	638	11.3
Saskatchewan	198	206	224	-3.9	-11.6	2,580	2,463	4.8
Bankruptcies	125	127	156	-1.6	-19.9	1,736	1,875	-7.4
Proposals	73	79	68	-7.6	7.4	844	588	43.5
Alberta	**886**	**868**	**1,097**	**2.1**	**-19.2**	**11,850**	**11,376**	**4.2**
Bankruptcies	645	653	915	-1.2	-29.5	9,094	9,587	-5.1
Proposals	241	215	182	12.1	32.4	2,756	1,789	54.1
British Columbia	925	988	1,022	-6.4	-9.5	13,091	12,741	2.7
Bankruptcies	686	739	856	-7.2	-19.9	10,098	10,478	-3.6
Proposals	239	249	166	-4.0	44.0	2,993	2,263	32.3
Northwest Territories	**3**	**1**	**6**	**200.0**	**-50.0**	**45**	**44**	**2.3**
Bankruptcies	1	1	6	0.0	-83.3	35	37	-5.4
Proposals	2	0	0	--	--	10	7	42.9
Yukon	0	1	2	-100.0	-100.0	44	53	-17.0
Bankruptcies	0	1	2	-100.0	-100.0	35	30	16.7
Proposals	0	0	0	--	--	9	3	200.0
Nunavut	**0**	**0**	**0**	**--**	**--**	**4**	**10**	**-60.0**
Bankruptcies	0	0	0	--	--	3	9	-66.7
Proposals	0	0	0	--	--	1	1	0.0
Canada	**10,951**	**10,743**	**12,499**	**1.9**	**-12.4**	**146,753**	**150,524**	**-2.5**
Bankruptcies	**7,404**	**7,435**	**9,909**	**-0.4**	**-25.3**	**104,255**	**118,046**	**-11.7**
Proposals	**3,547**	**3,308**	**2,590**	**7.2**	**36.9**	**42,498**	**32,478**	**30.9**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	August 2010	July 2010	August 2009	Jul. 2010 to Aug. 2010	Aug. 2009 to Aug. 2010	08-31-2010	08-31-2009	% Change
Newfoundland and Labrador	**200**	**175**	**210**	**14.3**	**-4.8**	**2,561**	**2,553**	**0.3**
Bankruptcies	182	166	199	9.6	-8.5	2,416	2,457	-1.7
Proposals	18	9	11	100.0	63.6	145	96	51.0
Prince Edward Island	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	46	35	31	31.4	48.4	517	504	2
Proposals	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nova Scotia	**418**	**402**	**406**	**4.0**	**3.0**	**5,262**	**5,046**	**4.3**
Bankruptcies	347	316	363	9.8	-4.4	4,363	4,413	-1.1
Proposals	71	86	43	-17.4	65.1	899	633	42.0
New Brunswick	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	294	238	322	23.5	-8.7	3,191	3,138	1.7
Proposals	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Quebec	**2,982**	**2,856**	**3,193**	**4.4**	**-6.6**	**38,967**	**40,035**	**-2.7**
Bankruptcies	2,195	2,171	2,675	1.1	-17.9	29,494	33,375	-11.6
Proposals	787	685	518	14.9	51.9	9,473	6,660	42.2
Ontario	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	2,496	2,579	3,872	-3.2	-35.5	37,462	45,042	-16.8
Proposals	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Manitoba	**220**	**212**	**265**	**3.8**	**-17.0**	**2,791**	**3,042**	**-8.3**
Bankruptcies	157	159	213	-1.3	-26.3	2,098	2,420	-13.3
Proposals	63	53	52	18.9	21.2	693	622	11.4
Saskatchewan	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	119	124	142	-4.0	-16.2	1,631	1,710	-4.6
Proposals	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Alberta	**851**	**833**	**1,058**	**2.2**	**-19.6**	**11,374**	**10,884**	**4.5**
Bankruptcies	615	626	882	-1.8	-30.3	8,705	9,172	-5.1
Proposals	236	207	176	14.0	34.1	2,669	1,712	55.9
British Columbia	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	683	725	832	-5.8	-20.3	9,833	10,030	-2
Proposals	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Northwest Territories	**3**	**1**	**6**	**200.0**	**-50.0**	**45**	**44**	**2.3**
Bankruptcies	1	1	6	0.0	-83.3	35	37	-5.4
Proposals	2	0	0	--	--	10	7	42.9
Yukon	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	0	1	2	-100.0	-100.0	35	30	16
Proposals	0	0	0	-	-	[illegible]	[illegible]	[illegible]
Nunavut	**0**	**0**	**0**	**--**	**--**	**4**	**9**	**-55.6**
Bankruptcies	0	0	0	--	--	3	9	-66.7
Proposals	0	0	0	--	--	1	0	--
Canada	**10,581**	**10,373**	**12,033**	**2.0**	**-12.1**	**141,063**	**143,541**	**-1.7**
Bankruptcies	**7,115**	**7,141**	**9,539**	**-0.4**	**-25.4**	**99,783**	**112,337**	**-11.2**
Proposals	**3,466**	**3,232**	**2,494**	**7.2**	**39.0**	**41,280**	**31,204**	**32.3**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	August 2010	July 2010	August 2009	Jul. 2010 to Aug. 2010	Aug. 2009 to Aug. 2010	08-31-2010	08-31-2009	% Change
Newfoundland and Labrador	**3**	**0**	**1**	**--**	**200.0**	**27**	**31**	**-12.9**
Bankruptcies	3	0	1	--	200.0	27	30	-10.0
Proposals	0	0	0	--	--	0	1	-100.0
Prince Edward Island	1	2	3	-50.0	-66.7	21	26	-19.2
Bankruptcies	1	2	3	-50.0	-66.7	20	22	-9
Proposals	0	0	0	--	--	1	4	-75.0
Nova Scotia	**13**	**12**	**12**	**8.3**	**8.3**	**156**	**161**	**-3.1**
Bankruptcies	9	9	9	0.0	0.0	125	141	-11.3
Proposals	4	3	3	33.3	33.3	31	20	55.0
New Brunswick	2	7	11	-71.4	-81.8	97	167	-41.9
Bankruptcies	2	7	6	-71.4	-66.7	83	122	-32.0
Proposals	0	0	5	--	-100.0	14	45	-68.9
Quebec	**134**	**155**	**170**	**-13.5**	**-21.2**	**2,216**	**2,628**	**-15.7**
Bankruptcies	101	123	126	-17.9	-19.8	1,596	2,037	-21.6
Proposals	33	32	44	3.1	-25.0	620	591	4.9
Ontario	141	131	177	7.6	-20.3	2,124	2,613	-18.7
Bankruptcies	112	107	152	4.7	-26.3	1,798	2,258	-20
Proposals	29	24	25	20.8	16.0	326	355	-8.2
Manitoba	**5**	**2**	**6**	**150.0**	**-16.7**	**81**	**87**	**-6.9**
Bankruptcies	2	2	2	0.0	0.0	64	71	-9.9
Proposals	3	0	4	--	-25.0	17	16	6.3
Saskatchewan	8	7	22	14.3	-63.6	157	214	-26.6
Bankruptcies	6	3	14	100.0	-57.1	105	165	-36
Proposals	2	4	8	-50.0	-75.0	52	49	6.1
Alberta	**35**	**35**	**39**	**0.0**	**-10.3**	**476**	**492**	**-3.3**
Bankruptcies	30	27	33	11.1	-9.1	389	415	-6.3
Proposals	5	8	6	-37.5	-16.7	87	77	13.0
British Columbia	25	19	25	31.6	0.0	330	561	-41.2
Bankruptcies	23	14	24	64.3	-4.2	265	448	-40.8
Proposals	3	5	1	-40.0	200.0	65	113	-42.5
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**0**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	0	0	0	--	--	3	0	--
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	3	0	--
Nunavut	**0**	**0**	**0**	**--**	**--**	**0**	**1**	**-100.0**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	1	-100.0
Canada	**370**	**370**	**466**	**0.0**	**-20.6**	**5,690**	**6,983**	**-18.5**
Bankruptcies	**289**	**294**	**370**	**-1.7**	**-21.9**	**4,472**	**5,709**	**-21.7**
Proposals	**81**	**76**	**96**	**6.6**	**-15.6**	**1,218**	**1,274**	**-4.4**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	August 2010	July 2010	August 2009	Jul. 2010 to Aug. 2010	Aug. 2009 to Aug. 2010	08-31-2010	08-31-2009	% Change
Agriculture, Forestry, Fishing and Hunting	**9**	**9**	**15**	**0.0**	**-40.0**	**177**	**266**	**-33.5**
Bankruptcies	7	6	10	16.7	-30.0	133	210	-36.7
Proposals	2	3	5	-33.3	-60.0	44	56	-21.4
Mining and Oil and Gas Extraction	4	4	2	0.0	100.0	56	54	3.7
Bankruptcies	2	2	2	0.0	0.0	48	35	37.1
Proposals	2	2	0	0	--	8	19	-57.9
Utilities	**1**	**0**	**1**	**--**	**0.0**	**12**	**21**	**-42.9**
Bankruptcies	1	0	1	--	0.0	12	16	-25.0
Proposals	0	0	0	--	--	0	5	-100.0
Construction	55	55	69	0.0	-20.3	721	1,037	-30.5
Bankruptcies	47	46	63	2.2	-25.4	733	895	-18.1
Proposals	12	9	6	33.3	100.0	86	142	-39.4
Manufacturing	**40**	**34**	**50**	**17.6**	**-20.0**	**619**	**788**	**-21.4**
Bankruptcies	21	26	35	-19.2	-40.0	489	614	-20.4
Proposals	19	8	15	137.5	26.7	130	174	-25.3
Wholesale Trade	23	21	32	9.5	-28.1	305	390	-21.8
Bankruptcies	18	16	29	12.5	-37.9	238	313	-24.0
Proposals	5	5	3	0.0	66.7	67	77	-13.0
Retail Trade	**49**	**51**	**52**	**-3.9**	**-5.8**	**800**	**950**	**-15.8**
Bankruptcies	39	42	45	-7.1	-13.3	661	792	-16.5
Proposals	10	9	7	11.1	42.9	139	158	-12.0
Transportation and Warehousing	30	17	59	76.5	-49.2	462	654	-29.4
Bankruptcies	25	17	40	47.1	-37.5	384	524	-26.7
Proposals	5	0	19	--	-73.7	78	130	-40.0
Information and Cultural Industries	**6**	**6**	**14**	**0.0**	**-57.1**	**88**	**123**	**-28.5**
Bankruptcies	3	5	13	-40.0	-76.9	61	92	-33.7
Proposals	3	1	1	200.0	200.0	27	31	-12.9
Finance and Insurance	5	9	13	-44.4	-61.5	100	137	-27.0
Bankruptcies	4	9	11	-55.6	-63.6	92	117	-21.4
Proposals	1	0	2	--	-50.0	11	20	-45.0
Real Estate and Rental and Leasing	**10**	**18**	**10**	**-44.4**	**0.0**	**207**	**198**	**4.5**
Bankruptcies	9	16	5	-43.8	80.0	138	148	-6.8
Proposals	1	2	5	-50.0	-80.0	69	50	38.0
Professional, Scientific and Technical Services	16	28	18	-42.9	-11.1	390	439	-11.2
Bankruptcies	14	24	16	-41.7	-12.5	291	370	-21.4
Proposals	2	4	2	-50.0	0.0	99	69	43.5

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	August 2010	July 2010	August 2009	Jul. 2010 to Aug. 2010	Aug. 2009 to Aug. 2010	08-31-2010	08-31-2009	% Change
Management of Companies and Enterprises	**4**	**6**	**2**	**-33.3**	**100.0**	**70**	**44**	**59.1**
Bankruptcies	4	4	1	0.0	300.0	49	35	40.0
Proposals	0	2	1	-100.0	-100.0	21	9	133.3
Administrative and Support, Waste Management and Remediation Services	9	20	17	-55.0	-47.1	240	292	-17.8
Bankruptcies	8	13	14	-38.5	-42.9	187	248	-24.6
Proposals	1	7	3	-85.7	-66.7	53	44	20.5
Educational Services	**3**	**3**	**1**	**0.0**	**200.0**	**43**	**45**	**-4.4**
Bankruptcies	2	2	1	0.0	100.0	36	35	2.9
Proposals	1	1	0	0.0	--	7	10	-30.0
Health Care and Social Assistance	7	3	12	133.3	-41.7	67	89	-24.7
Bankruptcies	6	3	11	100.0	-45.5	52	71	-26.8
Proposals	1	0	1	--	0.0	15	18	-16.7
Arts, Entertainment and Recreation	**8**	**4**	**8**	**100.0**	**0.0**	**116**	**138**	**-15.9**
Bankruptcies	8	3	7	166.7	14.3	89	122	-27.0
Proposals	0	1	1	-100.0	-100.0	27	16	68.8
Accommodation and Food Services	59	60	64	-1.7	-7.8	697	847	-17.7
Bankruptcies	46	40	44	15.0	4.5	526	680	-22.6
Proposals	13	20	20	-35.0	-35.0	171	167	2.4
Other Services (except Public Administration)	**26**	**22**	**26**	**18.2**	**0.0**	**294**	**454**	**-35.2**
Bankruptcies	23	20	21	15.0	9.5	246	386	-36.3
Proposals	3	2	5	50.0	-40.0	48	68	-29.4
Public Administration	2	0	1	--	100.0	10	6	66.7
Bankruptcies	2	0	1	--	100.0	7	5	40.0
Proposals	0	0	0	--	--	3	1	200.0
Total	**370**	**370**	**466**	**0.0**	**-20.6**	**5,690**	**6,983**	**-18.5**
Bankruptcies	**289**	**294**	**370**	**-1.7**	**-21.9**	**4,472**	**5,709**	**-21.7**
Proposals	**81**	**76**	**96**	**6.6**	**-15.6**	**1,218**	**1,274**	**-4.4**